



MALLOW CREDIT UNION LIMITED

135 BANK PLACE, MALLOW, CO. CORK.
Tel 022 - 21121 (3 lines) Fax 022 - 21102
E-Mail: mallowcreditunion@eircom.net

OUR REF: TON/LH

21st May, 2005.

[REDACTED]
Co-ordinator,
Youthreach,
Ballyellis,
Mallow,
Co. Cork.

Dear [REDACTED]

I refer to your letter of the 22nd of April 2005 regarding the Grant Application and I am now enclosing the details as requested.

1. The site at Ballyellis was purchased by Mallow Credit Union on the 23rd of December 1996 at the cost of £130,000.00 (E165,065.00).
2. The Credit Union entered into a lease agreement with the Cork VEC on the 23rd of December 1996 for a period of fifteen years.
3. On the 20th of March 1998 the Credit Union advanced Youthreach an additional £50,000.00 (E63,486.00) to refurbish the roof. The term of the lease remained the same, however the amount of rent increased.
4. The lease is due to expire on the 23rd of December 2011, at which point Cork VEC has the option to purchase the premises for a nominal sum.

I trust that this information is sufficient however should you require any clarifications please feel free to contact me.

Yours faithfully,

[REDACTED]
Manager.



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